



F**o**cuses on Housing

A Monthly Bulletin Summarizing MSHDA Housing News

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MSHDA Announces Loans for Affordable Family Housing in Benton Harbor and Saginaw

MSHDA has approved nearly \$40 million in loans for the construction of family rental housing developments in Benton Harbor and Saginaw. The projects are being submitted to the U.S. Department of Housing and Urban Development (HUD) for HOPE VI funding, which will provide replacement housing for HUD Public Housing developments in the two communities. The MSHDA loan approvals ensure the feasibility of the projects and enable the sponsors to apply for federal funds from HUD.

Benton Harbor. **Benton Harbor HOPE VI Phase II**, to be located on scattered sites adjacent to the former Whitfield I public housing site, will have 70 family units. All of the units will be targeted to households with incomes at or below 60 percent of area median income. In addition, 28 units will be targeted to households with incomes at or below 50 percent of area median. **Benton Harbor HOPE VI Phase IV**, consisting of 50 family units, will be located on the former Whitfield I site. All 50 units will be targeted to households with incomes at or below 60 percent of area median income. In addition, 20 units will be targeted to households with incomes at or below 50 percent of area median. The developments are two phases of a four-phase project that will replace current public housing and will add new, affordable housing, including single family homes, to the city's stock.

Saginaw. **Northeast Saginaw Community Homes**, to be located on the former Town and Garden public housing site in northeast Saginaw, will have 110 family units. All of the units will be rent-restricted: 18 units will be targeted to households with incomes at or below 50 percent of area median, and 42 units will be occupied by households with incomes below 30 percent of area median. The remaining units will be targeted to households with incomes at or below 60 percent of area median. **Unity Park Community Homes**, consisting of 156 family units, will be located on the former Daniel's Heights site in northeast Saginaw. All of the units will be rent-restricted: 56 units will be targeted to households with incomes at or below 50 percent of area median, and 44 units will be occupied by households with incomes below 30 percent of area median. The remaining units will be targeted to households with incomes at or below 60 percent of area median. The developments will replace current public housing and add new, affordable housing units to the city's stock.

The HOPE VI Program was developed as a result of recommendations by the National Commission on Severely Distressed Public Housing, which was charged with proposing a National Action Plan to eradicate severely distressed public housing.

MSHDA will finance the loans under its Limited Obligation Mortgage Revenue Bonds "Pass Through Program," which offers low interest loans to for-profit or nonprofit developers for new construction or rehabilitation of rental developments.

Sixth Annual Michigan Conference on Affordable Housing Planned for May – Mark your calendar for this year's affordable housing conference to be held at the Lansing Center May 17-19, 2004. The conference is the 2nd largest of its kind in the nation. More than 1,100 attendees from around the state are expected to attend, and we invite all members of the media to attend as well. For further information, please contact the Communications Office at (517) 373-0011.

Just a Reminder – We have a standing offer for any members of the media who would like to have MSHDA staff either appear on radio talk shows or television news broadcasts, or provide guest columns or articles for publications. Raising public awareness of MSHDA's many affordable housing options for low- and moderate-income residents throughout the state is always a well-received subject in any news medium, and we would welcome any opportunities you can provide.

MSHDA GRANTS

<u>Recipient</u>	<u>Amount</u>	<u>Contact Telephone #</u>
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HOMELESS DEVELOPMENT FUNDS

Southwest Community Action Agency	\$3,970	(269) 925-9077
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HOUSING RESOURCE FUND

Safe Horizons	\$3,821	(810) 985-4950
Janzen House	\$25,592	(906) 226-2271

MSHDA'S DECEMBER SINGLE FAMILY AND PROPERTY IMPROVEMENT PRODUCTION

	<u>Number of Housing Units</u>	<u>Dollar Amount</u>
Single Family	57	\$ 4,249,127
Michigan Mortgage Credit Certificate (MCC)	71	\$ 5,546,662
Property Improvement Program (PIP)	16	\$ 202,670

MSHDA PUBLICATIONS

MSHDA Focuses on Housing is published and distributed monthly. To add your name to the mailing list for this or any other MSHDA publication, contact the Communications Office at (517) 373-0011.

The 2003 annual report is now available and can be downloaded online — visit the Web site at www.michigan.gov/mshda and click on "About MSHDA."



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